



INSURANCE AUDITORS ASSOCIATION OF THE SOUTHWEST

Bylaws

Article I -- Description

- Section 1: The association shall be known as the "Insurance Auditors Association of the Southwest", hereinafter referred to as "The Association".
- Section 2: Members will be permitted the use of the emblem of The Association in connection with advertising, stationery, or like purposes. Upon termination of membership for whatever reason, the former member must desist from further use of the emblem.
- Section 3: Copies of these bylaws shall be available to all members. The fiscal and business year for The Association shall be from July 1 to June 30 each year.

Article II -- Purpose

- Section 1: The purposes for which the Association is formed are: To provide the insurance industry with the best and most reliable audit services; to formulate ethical standards for its membership; to enhance the dignity and regard for our profession and to meet for the exchange of ideas and discussion of mutual problems.
- Section 2: This organization shall not engage in, promote, or involve itself in any form of bargaining with employers of its members.

Article III -- Membership

Any person who is actively engaged in the auditing of policyholders' accounts for the determination of insurance premiums, *and related professionals are* eligible for membership. The person must be of high moral character and must be acceptable by the Membership Committee. Retired members may continue their memberships at the discretion of the Board of Directors.



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Article IV -- Termination of Membership

- Section 1: Termination of members for cause shall be at the discretion of the Board of Directors.
- Section 2: Only such charges as are presented in writing and signed by a member in good standing shall be given any consideration.
- Section 3: False statements on the membership application shall be just cause for termination.
- Section 4: Immediately upon termination of membership in The Association for any reason, all rights and privileges pertaining to such membership shall cease.

Article V -- Voting

Each member shall be entitled to one vote. A written proxy will be allowed.

Article VI - Meetings

- Section 1: There shall be an annual business meeting at a time and place as decided by the Board of Directors, as herein provided, shall call.
- Section 2: Written notification of all meetings must be mailed to all members at least 30 days prior to the meeting.
- Section 3: A quorum shall consist of not less than 20% of the membership. No business may be transacted unless a quorum is present, which must include the President or Executive Vice President, and at least one other elected officer.

Article VII -- Officers

- Section 1: The officers of The Association shall consist of a President, Executive Vice President, First Vice President, Secretary, Treasurer, and Regional Vice President



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Section 2: A nominating committee for all candidates for officers for the next fiscal year shall be appointed at each annual meeting. The nominating committee shall submit its report to the President at least forty-five days in advance of the annual meeting. The President shall cause this committee's report to be circulated to the membership at least thirty days in advance of the annual meeting. Nominations may also be made from the floor at the annual meeting.

Section 3: Each officer must be an active member.

Section 4: The term of office for an officer, shall be for one year, starting 7/1 of each year.

Section 5: The President shall preside at all meetings of The Association and the Board of Directors, and shall enforce all the rules and regulations of The Association.

The Executive Vice President shall preside at all meetings in the absence of the President. They shall be the chairperson of the Annual and/or Meetings Committee or the next year's educational seminar.

The 1st Vice President and committee shall coordinate speakers for the educational seminar(s), including obtaining bios of speaker for introduction and A/V or other equipment needs and verifying arrival and accommodations. .

The Secretary shall maintain the minutes of all meetings of The Association, its committees, and the Board of Directors, and shall prepare all official reports, letters and other communications, including minutes of the annual meeting. All records must be maintained according to Records of Retention Policy as established by Governmental Standards for a Non-Profit Association. The Secretary's office shall be held as a continuing position at the discretion of the Board of Directors and the general membership.

The Treasurer shall keep all the financial records of The Association and submit financial statements to the Board of Directors, and shall submit a report to the membership at the annual meeting. The Treasurer shall file and maintain all IRS Tax Reports and Documentation as required by the IRS Laws.



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The Regional Vice President shall be a liaison between the IAASW board and the National Society of Insurance Premium Auditors board. The Regional V.P. shall attend all NSIPA board meetings and represent the IAASW. They shall present a report of each meeting to the IAASW board.

The 1st Year Director shall coordinate sponsorship for functions and other donated items. Advise President and provide assistance when needed.

The 2nd Year Director shall coordinate any fund raising activities such as raffle tickets. Advise President and provide assistance when needed.

Section 6: The Treasurer's office shall be held as a continuing position at the discretion of the Board of Directors and the general membership.

The Secretary's office shall be held as a continuing position at the discretion of the Board of Directors and the general membership.

The Regional Vice President office shall be held as a two year term or at the discretion of the Board of Directors and the general membership.

Article VIII -- Board of Directors

Section 1: The Board of Directors shall consist of the **two** active past Presidents, President, Executive Vice President, First Vice President, Secretary, Treasurer, Regional Vice President, as well as one member of any Southwest regional local chapter not otherwise represented on the board.

Section 2: In the event of the death, resignation, or disqualification of an officer of the Board of Directors, the remaining members of the Board of Directors shall appoint an active member to fill the vacancy until the next annual meeting.

Section 3: The Board shall have the authority to appoint an officer at mid-term if needed. Midterm officer shall not have voting rights. Midterm officer will require the vote of the members to continue to the next full term.

Section 4: Termination of a member of the Board of Directors for cause, shall be at the discretion of the Board of Directors.



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Section 5: Charges to terminate a member of the Board of Directors for cause, shall be presented, in writing and signed, by a member in good standing.

Section 6: All Board of Directors must sign the Annual Volunteer Agreement adhering to the commitment to serve on the Board and in performance to their duties.

Article IX -- Dues

Section 1: The membership dues shall be \$25.00 per annum.

Section 2: If the dues herein specified are not paid within ninety days after 7/1, the member shall be considered delinquent, and membership shall terminate.

Article X -- Funds of the Association

Section 1: All funds received by The Association shall be deposited in a bank approved by the Board of Directors

Section 2: The funds shall be used for the objectives and purposes of The Association in such manner as the Board of Directors may determine.

Section 3: The books of The Association shall be subject to an annual audit thirty days prior to the annual meeting.

Article XI -- Committees and Chairpersons

The following Standing Committees and Chairpersons shall be maintained by The Association:

1. Meeting Committee -- Chairperson, Executive Vice President
2. Membership Committee -- Chairperson, First Vice President
3. Audit Procedures and Research Committee -- Chairperson, President, 1st year Director
4. Nominating Committee -- Chairperson, 1st year Director, Annual Nominating Chairperson
5. Publicity -- Chairperson, Executive Vice President, and Annual nominated Publicity
6. Historian -- Chairperson, Annual nominated Historian
7. Honors & Awards -- Chairperson, Annual nominated Honors/Awards person
8. Editor -- Chairperson, Annual nominated Editor



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The President shall appoint the members of the Standing Committees. The President may appoint other committees and assign such duties as required.

Termination of a Committee head or a Committee member (or any person listed in Article XI-Committees and Chairpersons in items number 1 through 8) for cause, shall be at the discretion of the Board of Directors. Only such charges as are presented in writing and signed by a member in good standing shall be given any consideration.

The Annual Meeting Committee shall recommend to the Board of Directors by January 1 of each calendar year the date and place of the following year's annual Business meeting. They shall be responsible for all physical arrangements for that year's annual Business meeting. They shall, with approval of the Board of Directors, arrange for and conduct that year's annual Business meeting program. The President is responsible for the business sessions at each annual Business meeting.

The Membership Committee shall pass upon the eligibility of all applicants for membership in The Association.

The Audit Procedures and Research Committee shall pass upon audit methods, standardizing audit forms, development of educational materials.

Article XII -- Amendments to the Bylaws

The bylaws shall be adopted or amended by a two-thirds majority of votes cast by the members voting at a regular, special meeting or email provided such amendments have been submitted to the Board of Directors, and provided further that a notice of the day and time of the meeting and a copy of the proposed amendments be mailed/emailed to each member at least thirty days prior to the meeting.

Article XIII -- Order of Business

At the business sessions of each annual meeting, the order of business shall be furnished in writing to the membership prior to the opening of each session.

Where differences of opinion arise as to the rules of order at any meeting, Robert's Rules of Order shall govern.